

December 15, 2010

ITEM NO. C2

ADOPTION OF REVISED INVESTMENT POLICY

To the Honorable Board of Commissioners:

RECOMMENDATION

It is recommended that the Board of Commissioners approve and adopt the Revised Investment Policy.

FUNDING

N/A

EXPLANATION

This revised Investment Policy expands authorization of eligible Authorized Investments to include the following security types:

1. State and Local Municipal Bonds
2. Illinois Housing Development Authority Mortgage Participation Certificates

Additionally, appropriate risk control procedures have been incorporated for both types of securities.

This policy revision has been reviewed and approved by the CHA Investment Committee. This policy takes effect immediately upon approval.

RESOLUTION 2010-CHA-171

WHEREAS, the Board of Commissioners has reviewed the Board letter dated November 16, 2010, Adoption of the Revised Investment Policy.

THEREFORE, BE IT RESOLVED BY THE CHICAGO HOUSING AUTHORITY

THAT, the Revised Investment Policy is adopted.

THAT, the Chief Executive Officer and Chief Financial Officer are authorized to implement the above policy.

